



VIA EMAIL

August 10, 2021

Darrell Choates
dchoatesgc@yahoo.com

Re: Choates G. Contracting, LLC
Case No. 21-13085-ABA
Subchapter V

Dear Mr. Choates:

The accompanying U.S. Trustee Report for the month of July 2021 was assembled for your analysis of the post-petition transactions of the Debtor under Chapter 11 of the Bankruptcy Code.

This operating report was not examined or reviewed by independent accountants in accordance with the standards promulgated by the American Institute of Certified Public Accountants and is presented in accordance with the requirements of the Office of the United States Trustee, which differ from generally accepted accounting principles. Accordingly, this report is for the sole use of the parties in interest in this Chapter 11 matter and should not be provided to other parties.

Please review, sign and date the report and send to Counsel to be filed with the Bankruptcy Court. Should you have any questions, please do not hesitate to call.

Very truly yours,

BEDERSON LLP

A handwritten signature in blue ink, appearing to read "Charles N. Persing".

Charles N. Persing
Partner

CNP:

Enc.

cc: Daniel Reinganum (danielr@mcdowelllegal.com)

I:\Choates G. Contracting, LLC\Correspondence\Outgoing\2021.08.09 MOR July 2021.doc

Fill in this information to identify the case:

Debtor Name Choates G. Contracting, LLC

United States Bankruptcy Court for the: District of New Jersey



Case number: 21-13085-ABA

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: June 2021

Date report filed: 07/12/2021
MM / DD / YYYY

Line of business: Construction

NAISC code: _____

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Darrell Choates, Sr.

Original signature of responsible party _____

Printed name of responsible party Darrell Choates, Sr.

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

	Yes	No	N/A
1. Did the business operate during the entire reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you plan to continue to operate the business next month?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you paid all of your bills on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you pay your employees on time?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Have you timely filed your tax returns and paid all of your taxes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you timely filed all other required government filings?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. Have you timely paid all of your insurance premiums?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

10. Do you have any bank accounts open other than the DIP accounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Have you sold any assets other than inventory?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. Did any insurance company cancel your policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. Did you have any unusual or significant unanticipated expenses?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. Has anyone made an investment in your business?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Debtor Name Choates G. Contracting, LLC

Case number 21-13085-ABA

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 361.71

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 5,721.22

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 6,028.51

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ -307.29

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 54.42

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ 0.00

Debtor Name Choates G. Contracting, LLC

Case number 21-13085-ABA

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 0.00
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 1
27. What is the number of employees as of the date of this monthly report? 1

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0.00
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 5,000.00
30. How much have you paid this month in other professional fees? \$ 0.00
31. How much have you paid in total other professional fees since filing the case? \$ 0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	<u>Column A</u>		<u>Column B</u>		<u>Column C</u>
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>380,100.00</u>	—	\$ <u>5,721.22</u>	=	\$ <u>374,378.78</u>
33. Cash disbursements	\$ <u>315,885.00</u>	—	\$ <u>6,028.51</u>	=	\$ <u>309,856.49</u>
34. Net cash flow	\$ <u>64,215.00</u>	—	\$ <u>-307.29</u>	=	\$ <u>64,522.29</u>
35. Total projected cash receipts for the next month:					\$ <u>383,850.00</u>
36. Total projected cash disbursements for the next month:					- \$ <u>327,010.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>56,840.00</u>

Debtor Name Choates G. Contracting, LLC

Case number 21-13085-ABA

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☒ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☒ 41. Budget, projection, or forecast reports.
- ☒ 42. Project, job costing, or work-in-progress reports.

CHOATES GENERAL CONTRACTING, LLC

CHAPTER 11 – SUBCHAPTER V

CASE NO: 21-13085 (ABA)

ADDENDUM TO MONTHLY OPERATING REPORT

FOR THE MONTH ENDED JULY 31, 2021

We are the Court Appointed Accountants for the Trustee of Choates General Contracting, LLC which filed a Chapter 11 bankruptcy on April 15, 2021.

Due to the bankruptcy, certain financial statements, records and supporting documentation that would normally be present are missing and/or unavailable. The Debtor is in the process of retaining a book keeper to assist in the preparation of the financial statements and other records. This monthly operating report was prepared from the best information available; that is, the Debtor's bank activity. However, due to the lack of certain accounting records at this time, we are unable to attach financial statements (balance sheet, income statement, etc.)

BEDERSON LLP
AUGUST 2021

EXHIBIT B

TO JULY 2021 MONTHLY OPERATING REPORT

EXPLANATION TO QUESTION NUMBER 10:

The Debtor had prep-petition accounts at Philadelphia Federal Credit Union, Checking #6927. The Debtor's accounts were levied prepetition.

The Debtor has requested closure of the accounts from the Credit Union but the Credit Union has refused to do so, stating that "due to a pending writ placed on this account, we cannot close the account at this time".

See attached Letter from Credit Union



CHOATES GENERAL CONTRACTING
73 WEST ROAD
GIBBSBORO NJ 08026

To Whom It May Concern,

Re: Account Closure Request
0000906927 CHOATES GENERAL

As per your request, unfortunately, due to a pending writ placed on this account, we cannot close the account at this time.

If you have any questions or need additional information, please feel free to contact PFCU at 215-934-3500.

Robert Pacchianelli
Branch Manager

Overview - CASH FLOW

Choates G. Contracting

Cash Flow Projections
1 Year After Filing

INCOME	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	
Construction Project Income	\$ -	\$ -	\$ 140,000.00	\$ 375,000.00	\$ 378,750.00	\$ 305,729.00	\$ 275,130.00	\$ 121,347.00	\$ 175,385.00	\$ 987,164.00	\$ 938,706.00	\$ 465,695.00	
Rental revenue	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ -	\$ -	\$ -	\$ -	
Principal Contribution	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Sale of Real Estate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 291,000.00				
SUB TOTAL	\$ 5,100.00	\$ 5,100.00	\$ 145,100.00	\$ 380,100.00	\$ 383,850.00	\$ 310,829.00	\$ 280,230.00	\$ 126,447.00	\$ 469,385.00	\$ 990,164.00	\$ 941,706.00	\$ 468,695.00	
EXPENSES													
Construction Project Expenses	\$ -	\$ -	\$ 116,666.00	\$ 310,833.00	\$ 315,958.00	\$ 261,885.00	\$ 235,164.00	\$ 99,873.00	\$ 142,404.00	\$ 756,727.00	\$ 753,669.00	\$ 347,203.00	
Office Supplies	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	
Internet/Phone	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	
Mortgages/Rental Payments	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	
SUB TOTAL	\$ 5,052.00	\$ 5,052.00	\$ 121,718.00	\$ 315,885.00	\$ 327,010.00	\$ 266,937.00	\$ 240,216.00	\$ 104,925.00	\$ 171,785.00	\$ 761,108.00	\$ 758,050.00	\$ 351,584.00	
NET CASH FLOW	\$ 48.00	\$ 48.00	\$ 23,382.00	\$ 64,215.00	\$ 56,840.00	\$ 43,892.00	\$ 40,014.00	\$ 21,522.00	\$ 297,600.00	\$ 229,056.00	\$ 183,656.00	\$ 117,111.00	\$ 1,077,384.00

Project s - Cash Flow

Cash Flow Projections	Time frame	Budget	Profit	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	TOTALS
22nd Street Project	6 months	\$ 500,000.00	\$ 100,000.00													
INCOME		\$ 500,000.00	\$ 100,000.00	\$ -	\$ -	\$ -	\$ 100,000.00	\$ 133,333.33	\$ 66,666.67	\$ 50,000.00	\$ 37,500.00	\$ 12,500.00	\$ -	\$ -	\$ -	\$ 500,000.00
EXPENSES				\$ -	\$ -	\$ -	\$ 80,000.00	\$ 100,666.67	\$ 53,333.33	\$ 40,000.00	\$ 30,000.00	\$ 10,000.00	\$ -	\$ -	\$ -	\$ 400,000.00
NET							\$ 20,000.00	\$ 26,666.67	\$ 13,333.33	\$ 10,000.00	\$ 7,500.00	\$ 2,500.00	\$ -	\$ -	\$ -	
7956-68 Cantor Ave	12 months	\$ 1,500,000.00	\$ 500,000.00													
INCOME				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 333,333.33	\$ 166,666.67	\$ -	\$ 1,000,000.00
EXPENSES				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 333,333.33	\$ 222,272.27	\$ 111,111.11	\$ -	\$ 666,666.67
NET CASH FLOW				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,666.67	\$ 111,111.11	\$ 55,555.56	\$ -	\$ 333,333.33
Lake PD, LLC	5 Years	\$ 1,700,000,000.00	\$ 10,000,000.00												\$ 6,000,000.00	\$ 5,000,000.00
															\$ 1,500,000.00	\$ 1,500,000.00
Bethel Memorial Group Project	1 Years	\$ 1,200,000.00	\$ 200,000.00													
INCOME		\$ 1,200,000.00	\$ 200,000.00	\$ -	\$ -	\$ 140,000.00	\$ 280,000.00	\$ 180,750.00	\$ 149,062.50	\$ 111,794.88	\$ 83,847.66	\$ 62,885.74	\$ 47,164.31	\$ 35,373.23	\$ 26,529.92	\$ 1,120,410.23
EXPENSES		\$ 1,200,000.00	\$ 200,000.00	\$ -	\$ -	\$ 116,666.67	\$ 220,833.33	\$ 165,625.00	\$ 124,218.75	\$ 93,164.06	\$ 69,873.05	\$ 52,404.79	\$ 39,303.59	\$ 29,477.69	\$ 22,103.27	\$ 833,675.19
NET CASH FLOW						\$ 23,333.33	\$ 64,166.67	\$ 33,125.00	\$ 24,843.75	\$ 18,632.81	\$ 13,974.61	\$ 10,480.96	\$ 7,860.72	\$ 5,895.54	\$ 4,426.65	\$ 286,735.04
Wardford One aCity / Turner	3 months	\$ 60,000.00	\$ 7,000.00													
INCOME				\$ -	\$ -	\$ -	\$ 10,000.00	\$ 16,666.67	\$ 33,333.33							\$ 60,000.00
EXPENSES				\$ -	\$ -	\$ -	\$ 10,000.00	\$ 16,666.67	\$ 33,333.33							\$ 60,000.00
NET							\$ 8,833.33	\$ 14,722.23	\$ 29,444.44							\$ 0.00
Philadelphia Smart City Program	2 Years	\$ 1,100,000.00	\$ 150,000.00													
INCOME				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000.00	\$ 300,333.00	\$ 151,666.00	\$ -	\$ 601,999.00
EXPENSES				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,090.91	\$ 281,969.41	\$ 180,984.37	\$ -	\$ 526,944.69
Driscoll Construction	3 Months	\$ 100,000.00	\$ 10,000.00													
INCOME				\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 20,333.33	\$ 56,666.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,999.99
EXPENSES				\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 25,500.00	\$ 81,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00
NET				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,833.33	\$ 5,666.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,999.99
Wardford-Tech	3 Months	\$ 100,000.00	\$ 10,000.00													
INCOME				\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 20,333.33	\$ 56,666.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,999.99
EXPENSES				\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 25,500.00	\$ 81,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00
NET				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,833.33	\$ 5,666.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,999.99
JFK Terminal One	8 months	\$ 500,000.00	\$ 100,000.00													
INCOME				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000.00	\$ 133,333.33	\$ 54,166.67	\$ -	\$ 337,500.00
EXPENSES				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000.00	\$ 108,666.67	\$ 43,333.33	\$ -	\$ 271,666.67
NET				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000.00	\$ 24,666.67	\$ 10,833.33	\$ -	\$ 65,833.33
Harvey Yard	5 months	500000	100000													
INCOME				0	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00	\$ 133,333.33	\$ 66,666.67	\$ 300,000.00
EXPENSES				0	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000.00	\$ 106,666.67	\$ 53,333.33	\$ 240,000.00
NET													\$ 20,000.00	\$ 26,666.67	\$ 13,333.33	\$ 60,000.00
TOTALS																
INCOME				0	0	\$ 140,000.00	\$ 375,000.00	\$ 378,750.00	\$ 305,729.17	\$ 275,130.21	\$ 221,347.66	\$ 175,385.74	\$ 837,164.31	\$ 914,706.23	\$ 465,695.92	\$ 2,539,404.24
EXPENSES						\$ 116,666.67	\$ 310,833.33	\$ 315,958.34	\$ 261,835.41	\$ 225,164.06	\$ 99,873.05	\$ 142,404.79	\$ 756,717.63	\$ 751,649.32	\$ 374,203.65	\$ 2,083,693.65
Net						\$ 23,333.33	\$ 64,166.67	\$ 62,791.66	\$ 43,893.75	\$ 50,966.15	\$ 21,474.61	\$ 32,980.96	\$ 280,446.68	\$ 163,056.91	\$ 91,492.27	\$ 455,710.59

Misc. Income

CASH FLOW PROJECTIONS - MISCELLANEOUS INCOME

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
Contribution from Principal	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Rental Income - Daniel Green	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	\$ -	\$ -	\$ -
Rental Income - Scott Polar	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	\$ -	\$ -	\$ -
Rental Income - Jasmine Hawthorne	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ -	\$ -	\$ -	\$ -

Sales of Property

5300 Master Street, Philadelphia	0	0	0	0	0	0	0	0	\$ 68,000.00	0	0	0
73 West Road, Gibbsboro	0	0	0	0	0	0	0	0	\$ 120,000.00	0	0	0
13 Riviera Drive, Pennsville	0	0	0	0	0	0	0	0	\$ 35,000.00	0	0	0
120 Peace Lane, Glassboro, NJ	0	0	0	0	0	0	0	0	\$ 68,000.00	0	0	0

\$ 291,000.00

Misc. Expenses

CASH FLOW PROJECTIONS - MISCELLANEOUS EXPENSES

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
Office Supplies	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Internet/Phone	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00
Misc. Office Expenses	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00	\$ 130.00

Mortgages / Payments on Properties

5300 Master Street, Philadelphia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73 West Road, Gibbsboro	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13 Riviera Drive, Pennsville	\$ 171.00	\$ 171.00	\$ 171.00	\$ 171.00	\$ 171.00	\$ 171.00	\$ 171.00	\$ 171.00	\$ 171.00	\$ -	\$ -	\$ -
120 Peace Lane, Glassboro, NJ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
401 Cooper Landing Road	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	\$ -	\$ -	\$ -
122 Danton Lane, Mullica Hill, NJ	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00
MORTGAGE/RENTAL PAYMENTS	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,922.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00	\$ 4,251.00
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -

**Bank**

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CHOATES G CONTRACTING LLC
 DIP CASE 21-13085 DIST NJ
 122 DANTON LANE
 MULLICA HILL NJ 08062

Page: 1 of 3
 Statement Period: Jul 01 2021-Jul 31 2021
 Cust Ref #: 4389051510-039-T-###
 Primary Account #: 438-9051510

The following change applies only to Commercial and Small Business Checking Accounts and Money Market Accounts with check access: TD is making changes to reduce Customer overdraft fees: Instead of charging an overdraft fee if you overdraw your account by greater than \$5, you may now overdraw your account by up to \$10 without TD charging you an overdraft fee.

Overdraft fees apply to a maximum of five (5) items per day per account and this will remain unchanged. For Business Checking accounts on Account Analysis Billing, all overdrafts, regardless of volume, are billed through Account Analysis. Please contact your Treasury Management Officer for further details.

Chapter 11 Checking

CHOATES G CONTRACTING LLC
 DIP CASE 21-13085 DIST NJ

Account # 438-9051510

ACCOUNT SUMMARY

Beginning Balance	361.71	Average Collected Balance	820.22
Electronic Deposits	5,721.22	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Electronic Payments	6,028.51	Annual Percentage Yield Earned	0.00%
Ending Balance	54.42	Days in Period	31

	Total for this Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$140.00
Total Returned Item Fees (NSF)	\$0.00	\$0.00

DEPOSIT ACCOUNT**Electronic Deposits**

DATE	DESCRIPTION	AMOUNT
07/02	eTransfer Credit, Online Xfer Transfer from CK 4379387321	500.00
07/06	eTransfer Credit, Online Xfer Transfer from CK 4379387321	4,000.00
07/06	eTransfer Credit, Online Xfer Transfer from CK 4379387321	1,000.00
07/08	ATM CHECK DEPOSIT, AUT 070821 ATM CHECK DEPOSIT 148 NORTH MAIN STREET MULLICA HILL * NJ 4085404027087836	221.22
Subtotal:		5,721.22

Electronic Payments

DATE	DESCRIPTION	AMOUNT
07/01	CCD DEBIT, NJ WEB PMT 02101 NJWEB02101 091000016674442	125.00
07/01	CCD DEBIT, NJ WEB PMT 02101 NJWEB02101 091000016674443	125.00
07/02	CCD DEBIT, ADP PAYROLL FEES ADP - FEES 2RJ2X 4193758	171.32
07/07	ELECTRONIC PMT-TEL, NATIONSTAR DBA MR COOPER 0646648972	4,630.68

How to Balance your Account

Page: 2 of 3

Begin by adjusting your account register as follows:	Your ending balance shown on this statement is:	
• Subtract any services charges shown on this statement.	List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.	Ending Balance 54.42
• Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.	Subtotal by adding lines 1 and 2.	Total Deposits +
• Add any interest earned if you have an interest-bearing account.	List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.	Sub Total
• Add any automatic deposit or overdraft line of credit.	Subtract Line 4 from 3. This adjusted balance should equal your account balance.	Total Withdrawals -
• Review all withdrawals shown on this statement and check them off in your account register.		Adjusted Balance _____
• Follow instructions 2-5 to verify your ending account balance.		

Total Deposits

**Total
Withdrawals**

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



Bank

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CHOATES G CONTRACTING LLC
DIP CASE 21-13085 DIST NJ

Page: 3 of 3
Statement Period: Jul 01 2021-Jul 31 2021
Cust Ref #: 4389051510-039-T-###
Primary Account #: 438-9051510

Electronic Payments (continued)

07/12	DEBIT CARD PAYMENT, AUT 070921 VISA DDA PUR SQUARESPACE INC HTTPSSQUARESP * NY 4085404027087836	62.00
07/16	DEBIT CARD PURCHASE, AUT 071421 VISA DDA PUR SPRINT WIRELESS 800 639 6111 * KS 4085404027087836	120.00
07/19	eTransfer Debit, Online Xfer Transfer to CK 4379387321	90.00
07/20	DEBIT CARD PURCHASE, AUT 071921 VISA DDA PUR DUNKIN 350327 Q35 MULLICA HILL * NJ 4085404027087836	4.05
07/21	DEBIT CARD PAYMENT, AUT 072021 VISA DDA PUR INTUIT CL INTUIT COM * CA 4085404027087836	70.00
07/21	DEBIT CARD PAYMENT, AUT 071921 VISA DDA PUR ADOBE ACROPRO SUBS 800 443 8158 * CA 4085404027087836	18.12
07/26	eTransfer Debit, Online Xfer Transfer to CK 4373053770	50.00
07/28	DEBIT CARD PURCHASE, AUT 072721 VISA DDA PUR ANSWERFORCE 800 461 8520 * OR 4085404027087836	153.99
07/29	DEBIT CARD PURCHASE, AUT 072721 VISA DDA PUR SPRINT WIRELESS 800 639 6111 * KS 4085404027087836	237.03
07/30	CCD DEBIT, ADP PAYROLL FEES ADP - FEES 2RJ2X 6311070	171.32
	Subtotal:	6,028.51

CHOLLY MA - PAYROLL DEDUCTIONS

06/30	361.71	07/19	758.93
07/01	111.71	07/20	754.88
07/02	440.39	07/21	666.76
07/06	5,440.39	07/26	616.76
07/07	809.71	07/28	462.77
07/08	1,030.93	07/29	225.74
07/12	968.93	07/30	54.42
07/16	848.93		